

## ABSTRACT OF THE DISCLOSURE

A system and method for conducting electronic commerce transactions in which the electronic receipt and use of incentives is facilitated. By way of example, and not of limitation, the transactions are executed through a transaction clearing house mechanism and at least a portion of the exchange units associated with said transaction may be transacted to or from an escrow account that is associated with the transaction clearing house mechanism. An exchange rate mechanism automatically provides for the conversion of units of exchange that differ between the user and vendor. The system provides for the automatic, no-click, payment of invoices and bills, in addition to automatic purchases according to user preferences. Incentive programs are facilitated within the system between the user and vendor communities while preferably maintaining user anonymity.